

Assured Research, LLC

Introduction to our Firm and Services

Assured Research is a research and advisory firm dedicated to the property/casualty insurance industry. We were formed in November, 2011 and are pleased to count U.S. and global (re)insurers, brokers, consultants, private equity firms, and business schools among our subscribers and clients. Our subscribers write or control around \$150 billion of annual premiums.

Our offerings include:

The Assured Research Package: Subscription research including our monthly Assured Briefings, Industry Studies, Assured Reports, and Assured Comments. We offer monthly webinars and our work may be eligible for continuing education credits.

Educational Services: Our Industry “Teach Ins” have been presented to hundreds of professionals. Again, our work may qualify for continuing education credits.

Bespoke Research: Proprietary analysis for insurance professionals and investors who subscribe to our work.

Information on our services and engagements can be found at www.assuredresearch.com. Our research emphasizes business development topics and we endeavor to combine unique sources of both qualitative and quantitative information when researching our topics.

We are proud of our differentiated research which has been cited in the *New York Times* and *Wall St. Journal* in addition to trade magazines such as *Carrier Management*. Our research has also been featured in business school and risk management courses at universities across the country.

The Assured Research Package: YTD 2019

Assured Briefings

January, 2019

Liability Insurance: Time to Reevaluate Exposure to Catholic Dioceses

Financial Analysis: Market Weight Premiums, What About the Economy?

Financial Analysis: Annual Analysis of National Health Expenditures

Capital Management: Returning Capital to Shareholders is Important

Capital Management: Capital Returns Slow 2018, More of Same in 2019

Corporate Governance: Sustainability Executives to be Required in UK

Personal Auto: What’s Going on with Autonomous Cars?

February, 2019

Workers’ Compensation: An Update on Several Topics

Claim Frequency is on the Rise? We're not convinced
Saving Money at Ambulatory Surgery Centers. But are there enough of them?
Synopsis of the 2018 WC Benchmarking Survey
Liability Insurance: Potential for Change in Statutes of Limitations
Financial Analysis: Social Inflation is Back!
Business Development: Insurance Opportunities in Red vs. Blue America
Financial Analysis: Sirius Becomes a Public Company

March, 2019

Welcome to our All-Financial Assured Briefing
Financial Analysis: Differing Drivers of Short/Long Term Stock Performance
Financial Analysis: ROE Framework Reveals Gradual Shifts
Financial Analysis: Ten Minutes and We'll Give you the (Financial) World
Financial Analysis: Underwriting Drives Valuation Not Investment Income
Financial Analysis: Lower Volatility Improves Stock Returns

April, 2019

Workers' Compensation: Benefits of the ACA Fully Baked into Loss Ratios
Business Development: A Regional Commercial Insurance Dashboard
Business Development: United Van Lines Movers Study
Financial Analysis: Capital Management Slowed in 2018
Financial Analysis: The Tone at the EPA Starts at the Top

May, 2019

Personal Auto: Texting Bans Save Lives, But Loss Ratio Points?
Financial Analysis: Industry Returns and the Cost of Capital
Financial Analysis: More on the Dispersion of ROEs
Claims Management: Will Genomic Scientists Link PFAS to Diseases?

June, 2019

Commercial Insurance: Primary Pricing Commentary Turns Positive
Workers' Compensation: Presumptive Legislation Covers Cancers
Emerging Trends: Thoughts on Our Research in a Constantly Evolving World
Emerging Trends: Cannabis and the Insurance Industry
Financial Analysis: Additional Perspectives on the Cost of "K"apital

July, 2019

Commercial Property: Slow Progress on a Looming Fire Risk

Workers' Compensation: Can Tailwinds Outpace Rate Headwinds in 2019?
Financial Analysis: Financing Alternatives can Alter the Optics of a Deal
Workers' Compensation: Medical Prices (vs. Group Health) Matter!
Homeowners' (HO) Insurance: Florida AOB Reform Provides *Some* Relief
Catastrophe Management: NOAA Upgrades U.S. Global Weather Model

August, 2019

Emerging Trends: Are Hailstorms on the Rise? Hail No!
Emerging Trends: Are Tornadoes Moving East? Not Apparent to Us
Personal Auto: Photo Estimatics are Spreading; Expense Savings Nigh
Financial Analysis: What's Your Company Worth?
Homeowners' (HO) Insurance: Organic Growth Rate is Anemic

September, 2019

P/C Industry Analysis: Hard Market 2019? An Inconvenient Truth
P/C Industry Analysis: Hard Market 2019? A Look at the 1970s
P/C Industry Analysis: Hard Market 2019? A Look at the Mid 1980s
P/C Industry Analysis: Hard Market 2019? An Inconvenient Truth Today
Workers' Compensation: Opioid Reductions Fuel Loss Cost Tailwinds
Liability Insurance: Insured Abuse Claims into Low \$Billions...at Least

October, 2019

Business Development: Preparing for an Economic Slowdown
Homeowners: Assessing Growth in the High Net Worth Market
Personal Auto: GEICO and Progressive Gain at the Expense of...
Financial Analysis: Looking for Clues on Risk from the Credit Markets
Emerging Trends: Is Winter Weather Getting Worse?

November, 2019

Emerging Trends: Our Studies of Perils Reveals Trends are Unchanged
Liability Insurance: Lawsuits Today Take Us Back to the 1980s!
Commercial Auto: Accelerating Claim Severity Exacerbates Problems
Homeowners: Revisiting Insurable Asset Growth by Wealth Cohorts
Personal Auto: Eight Majors Dominate the Market
Financial Analysis: Defensive Nature of P/C Stocks Ready to Shine

December, 2019

Liability Insurance: Multidistrict Litigation Cases Have Been Declining

Liability Insurance: Deconstructing the World of Litigation Finance

Commercial Auto: Where is the Risk?

Homeowners: Insurable Asset Growth by Generation

Personal Auto: Will Millennials' Car Buying Offset Auto Safety Trends?

Personal Auto: Rising Repair Costs vs. Advanced Safety Features

[Assured Comments](#)

Personal Auto Rates Ticked Higher during 4Q18 (January 3, 2019)

P/C Stocks Swept Up in Market Volatility? (January 15, 2019)

State Driving Rankings (fairly) Predictive of Loss Ratio (January 22, 2019)

The PCAOB Questions a Fundamental Tenet of Actuarial Work (February 4, 2019)

Non-Cat Weather Rears its Head (Again) During 4Q Earnings (February 15, 2018)

Social Inflation Ramping Up in Toxic Tort Litigation (February 18, 2019)

Aon Assessing a Bid for Willis; Long Road Ahead (March 5, 2019)

Good Times for Reinsurance Brokers (March 12, 2019)

New Jersey Revises Sex Abuse Statute of Limitations (March 26, 2019)

Personal Auto Rates Flattened During 1Q19 (April 8, 2019)

The Return on Legal Advertising in New York is Good (April 16, 2019)

Time to Reevaluate Exposure to Catholic Dioceses (April 18, 2019)

Profits be Damned; Uber Intends to Grow (April 22, 2019)

PFAS – Not Just Water, Now Concern over Food (June 10, 2019)

Archdiocese of New York Sues Insurers for Coverage (July 8, 2019)

Personal Auto Rates Steadied during 2Q19 (July 9, 2019)

Social Inflation is Back! Legal Advertising Surges (August 23, 2019)

First Diocese Bankruptcy Filing Post CVA (September 17, 2019)

Private Passenger Market Remains Outwardly Rational (October 8, 2019)

Update on a Firming Aviation Market (October 16, 2019)

Social Inflation – Are people just angry? (October 28, 2019)

Social Inflation is Back! New Legal Advertising and Tort Data (November 22, 2019)

Reviver Statutes Will Dominate News in 2020 (December 9, 2019)

[Assured Reports and Accounting Studies](#)

What's a Claim Worth? (February 6, 2018)

Report on Workers' Compensation and Auto (February 13, 2019)

Social Inflation is Back! (March 18, 2019)

Commercial Auto Update 1Q19 (May 7, 2019)

Underwriting InsurTech Companies are Hard to Value (May 20, 2019)

Emerging Trends: Climate Change and Wildfires (June 20, 2019)

Litigation Finance – Friend or Foe? (July 23, 2019)

Review of 1H19 Financial Trends (August 13, 2019)

Social Inflation is Back! The Judiciary (September 24, 2019)

[Assured Industry Studies](#)

2018 Industry Loss Reserve Analysis (March 25, 2019)

Annual Study of ROE Dispersion (April 3, 2019)

Annual Hurricane Report (June 6, 2019)

Climate Change: Opportunities Outweigh Risks for P/C Insurers (August 6, 2019)